

A SYSTEM THAT TRANSFERS ASSET OWNERSHIP USING A PROBABILISTIC MODEL

ABSTRACT

Briefly, according to the present invention, ownership right in an asset is transferred using a probabilistic model. In one exemplary embodiment, the system and method of the invention implements the probabilistic model by a raffle system that facilitates the transfer of ownership in any asset. An asset can be any valuable item that is owned, including any type of product, good or service. In an exemplary embodiment, the participants interface with the system over a network of interconnected wired or wireless devices, such as the Internet.